

The purpose of this Statement is to explain that Nanjing Iron & Steel Co., Ltd. (hereinafter referred to as the "Company") takes a sustainable approach, assumes responsibility for all phases of the life cycle of the tailings facility, including closure and post-closure, and is committed to achieving zero harm to people and the environment by making the safety of the tailings facilities a top priority.

This Statement applies to the Company's mining-related subsidiary Anhui Jinan Mining Co., Ltd (hereinafter referred to as "Jinan Mining") and related business partners.

The Company emphasizes tailings management safety, assumes due responsibility and strives to implement optimal management strategies in the full life cycle management of tailings facilities. We are committed to:

GISTM

The Company follows the Work Safety Law of the People's Republic of China, Mine Safety Law of the People's Republic of China, Tailings Storage Safety Regulations, Tailings Facility Construction and Acceptance Specification, Tailings Storage Safety Supervision and Management Provisions, as well as the regulations and standards of the regions where the operation sites are located. The Company commits to implementing the Global Industry Standard on Tailings Management (GISTM), adheres to leading international and domestic standards and industry best practices for tailings management, strengthens the management of tailings facilities against the highest requirements, and continuously improves the whole-life-cycle management process of tailings facilities. The Company solidifies and continuously improves the established standardized and systematic management requirements, and focuses on risk assessment, preventive maintenance and periodic evaluation and review of tailings dams and drainage systems to ensure reliable and safe tailings facilities.

The Company improves and implements the responsibility for work safety of all staff at tailings facilities, equips professional management teams, improves the safety management system of tailings facilities, continuously promotes and improves the standardization of safety production at tailings facilities, strengthens the dual preventive mechanism of risk classification and control and hidden trouble detection and management, and improves the defensive measures of engineering, technology, management, training and emergency response, so as to prevent and reduce the occurrence of incidents and accidents as much as possible in the management of tailings facilities during the whole lifecycle, and ensure that tailings facility risks are manageable. The Company also invites the third party to evaluate the safety of the tailings facilities.

The Company pays attention to and actively maintains the ecological environment around tailings facilities, and on the premise of complying with local laws and regulations, in principle, does not directly discharge tailings into natural watersheds such as rivers and seas.

The Company follows the principle of "three simultaneous" construction of tailings facilities, i.e., the safety facilities, environmental protection facilities and occupational health protection facilities of tailings facility construction projects are designed, constructed and put into production and use at the same time as the main project.

The Company emphasizes on the design and construction of tailings facilities, fully justifies the site selection and conducts corresponding geotechnical investigation, strictly implements the requirements of mandatory standards in design, and strictly implements the requirements of design test, safety facility design and quality control of works in construction. The Company does sufficient simulations and reviews at all stages of design and construction, including the stability of tailings dams, the drainage capacity of tailings facilities, the effectiveness of safety monitoring

facilities, etc., in order to minimize the impacts and risks of the tailings facilities.

The Company has formulated a tailings facility plan. This plan clearly defines the storage site selection, stacking methods and disposal of tailings throughout the entire lifecycle of mine operations, and simultaneously specifies the budget formulation, construction schedule arrangement and phased construction plan for tailings pond construction, so as to ensure the orderly connection and controllable implementation of all links. In addition, the Company has compiled a tailings operation manual, which covers the full-process operational specifications and technical parameters for tailings transportation, stacking, dam maintenance, drainage system operation and emergency response, providing clear guidelines for the standardized and normalized management of tailings.

During the operation of tailings facilities, the Company formulates operation plans and operation charts, and produces and operates strictly according to the operation plans. The Company focuses on the detection of incoming tailings indicators, tailings damming and discharge, reservoir water level control and flood control, seepage control and seismic resistance, as well as regular safety evaluation and safety review. The Company promptly identifies and corrects unsafe human behaviors, unsafe physical conditions and management deficiencies during the operation of tailings facilities, and pays special attention to the identification of major hazards and the investigation of major potential accidents, and controls or eliminates them in a timely manner.

The Company conducts regular inspections of the pollution hazards of the tailings facilities, focusing on the implementation of the environmental management system, the system for the investigation and management of pollution hazards, the construction and operation of facilities such as the tailings discharge pipeline, the water return pipeline, the wastewater treatment facilities and the groundwater monitoring and seepage control facilities, as well as the comprehensive inspection and monitoring of the soil contamination in the vicinity of the tailings facilities. In response to the identified pollution hazard points, the Company will make timely

improvements and governance to prevent the occurrence of tailings facility pollution incidents.

The Company develops and implements site-specific emergency preparedness and response plans of tailings facilities to respond immediately in the event of catastrophic tailings facility damage to save lives, provide humanitarian assistance and minimize hazards.

12

For the safe closure of tailings facilities, the Company carries out pre-closure safety evaluation, closure design and construction and closure safety acceptance. Within 12 months prior to the operation of the tailings facilities to the final elevation of the design, the evaluation of the safety status before the closure and the design

of the closure shall be carried out, and the design of the closure shall include the design of the safety facilities. The design of safety facilities for the closure shall be reviewed and approved by the relevant work safety supervision and management authorities.

ESG

This Statement has been reviewed and approved by the Strategy and ESG Committee of the Board of Directors of the Company, which is effective as of the date of promulgation.